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8 **UNITED STATES DISTRICT COURT**
9 **WESTERN DISTRICT OF WASHINGTON**
10 **SEATTLE DIVISION**
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13 UNITED STATES SECURITIES AND
14 EXCHANGE COMMISSION,

15 Plaintiff,

16 v.

17 DRAGONCHAIN, INC., DRAGONCHAIN
18 FOUNDATION, THE DRAGON
19 COMPANY, and JOSEPH J. ROETS,

20 Defendants.

Case No. 22-cv-01145-JNW

Hon. Jamal N. Whitehead

**JOINT STIPULATION TO
DISMISS, AND RELEASES**

21 Plaintiff United States Securities and Exchange Commission (the “Commission”
22 or the “SEC”) and Defendants Dragonchain, Inc., Dragonchain Foundation, The
23 Dragon Company, and Joseph J. Roets (collectively, the “Defendants”) respectfully
24 submit this joint stipulation.

25 **WHEREAS**, the Commission filed its complaint in this civil enforcement action
26 (the “Litigation”) on August 16, 2022.

27 **WHEREAS**, on January 21, 2025, the Commission’s Acting Chairman Mark T.
28 Uyeda launched a crypto task force dedicated to helping the Commission further

1 develop the regulatory framework for crypto assets.

2 **WHEREAS**, in light of the foregoing, and in the exercise of its discretion and as
3 a policy matter, the Commission believes the dismissal of this case is appropriate.

4 **WHEREAS**, the Commission's decision to seek dismissal of this Litigation does
5 not necessarily reflect the Commission's position on any other case.

6 **WHEREAS**, by this stipulation, the Commission and the Defendants agree to
7 have this Litigation dismissed.

8 **NOW, THEREFORE,**

9 1. Pursuant to Fed.R.Civ.P. 41(a)(1)(A)(ii), the Commission and the
10 Defendants stipulate that this Litigation be dismissed with prejudice as to the conduct
11 alleged in the Complaint through the date of the filing of this Stipulation, and without
12 costs or fees to either party.

13 2. Defendants, for themselves and any of their agents, attorneys, employees,
14 or representatives, hereby waive and release:

15 a. Any and all rights under the Equal Access to Justice Act, the Small
16 Business Regulatory Enforcement Fairness Act of 1996, or any other
17 provision of law to seek from the United States, or any agency, or any
18 official of the United States acting in his or her official capacity, directly
19 or indirectly, reimbursement of attorney's fees or other fees, expenses, or
20 costs expended by Defendant[s] that in any way relate to the Litigation,
21 including but not limited to investigative steps taken prior to
22 commencing the Litigation.

23 b. Any and all claims, demands, rights, and causes of action of every
24 kind and nature, asserted or unasserted, against the Commission and its
25 present and former officers or employees that arise from or in any way
26 relate to the Litigation, including but not limited to investigative steps
27 taken prior to commencing the Litigation.
28

3. Each of the undersigned represents that they have the authority to execute this stipulation on behalf of the party so indicated.

Dated: this 24th day of April 2025

Respectfully submitted,

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION

/s/ Eric M. Phillips

By: One of Its Attorneys

Arsen R. Ablaev (conditionally admitted
pursuant to LCR 83.1(c) (2))

Eric M. Phillips (conditionally admitted
pursuant to LCR 83.1(c) (2))

Alyssa A. Qualls (conditionally admitted
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DRAGONCHAIN, INC., DRAGONCHAIN
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/s/ David M. Otto

By: One of Its Attorneys

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